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TREASURY FOR TFFC:LADAN ARCHIN

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E.O. 12958: N/A

TAGS: [PARM](#) [PREL](#) [MNUC](#) [ECON](#) [EFIN](#) [KNNP](#) [IR](#) [GG](#)

SUBJECT: DEMARCHE DELIVERED ON FATF STATEMENT AND GUIDANCE ON IRAN

REF: STATE 148605

¶1. On October 30, Embassy Econ Officer met with David Amaghlobeli, vice president and acting president of the National Bank of Georgia (Georgia's central bank) and familiarized him with the FATF statement and guidelines on Iran transmitted reftel. Amaghlobeli confirmed that the NBG and its financial unit, the Financial Monitoring Service, have the responsibility in the Georgian government to notify banks of conditions and risks for doing business with Iran. Amaghlobeli said the current level of transactions between Georgia and Iran is insignificant and normal financial communications are not functional between the two countries. He said that Georgia's Ministry of Finance has encountered problems with transferring salaries to the employees of Georgia's Embassy in Iran, due to restrictions on money transfers that are already in place.

¶2. Nevertheless, given the interest Iran has shown in enhancing economic relations with Georgia, Amaghlobeli committed to update all commercial banks and financial institutions with the information and guidelines delivered by the Embassy so that the banks can employ enhanced scrutiny of transactions related to Iran or Iranian entities. In order to ensure the government is fully aware of U.S. concerns in this area, we are also providing the information to the Ministry of Foreign Affairs and the Ministry of Finance.

TEFFT